WARNER SCHOOL DISTRICT 6-5
BROWN COUNTY, SOUTH DAKOTA
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2005

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: #(605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Warner School District 6-5.

2. Designation of issue: General Obligation Refunding Bonds, Series 2005

3. Date of issue: March 15, 2005

4. Purpose of issue: The proceeds of the Bonds will be applied to pay issuance costs and to refund the July 1, 2009 through July 1, 2017 maturities aggregating $1,170,000 of the District's outstanding General Obligation School Bonds, Series 1997, dated December 1, 1997 (the "Refunded Bonds"). The Refunded Bonds will be redeemed on July 1, 2008 at a redemption price equal to the principal amount thereof plus accrued interest thereon.

5. Type of bond: TAX EXEMPT

6. Principal amount and denomination of bond: $1,055,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the General Obligation Refunding Bonds, Series 2005 is true and correct on this 24th day of March 2005.

By: Cathy Jones
Its: Business Manager

RECEIVED
APR 06 2005
S.D. SEC. OF STATE

1424664

$1,055,000

Warner School District 6-5, South Dakota
General Obligation Refunding Bonds, Series 2004
Refund Series 1997 Bonds / Final Numbers

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
03/24/2005	-	-	-	-	-
07/01/2005	20,000.00	2.250%	10,382.85	30,382.85	30,382.85
01/01/2006	-	-	17,406.25	17,406.25	-
07/01/2006	25,000.00	2.750%	17,406.25	42,406.25	59,812.50
01/01/2007	-	-	17,062.50	17,062.50	-
07/01/2007	25,000.00	2.650%	17,062.50	42,062.50	59,125.00
01/01/2008	-	-	16,731.25	16,731.25	-
07/01/2008	25,000.00	2.850%	16,731.25	41,731.25	58,462.50
01/01/2009	-	-	16,375.00	16,375.00	-
07/01/2009	130,000.00	3.000%	16,375.00	146,375.00	162,750.00
01/01/2010	-	-	14,425.00	14,425.00	-
07/01/2010	135,000.00	3.150%	14,425.00	149,425.00	163,850.00
01/01/2011	-	-	12,298.75	12,298.75	-
07/01/2011	140,000.00	3.300%	12,298.75	152,298.75	164,597.50
01/01/2012	-	-	9,988.75	9,988.75	-
07/01/2012	140,000.00	3.450%	9,988.75	149,988.75	159,977.50
01/01/2013	-	-	7,573.75	7,573.75	-
07/01/2013	150,000.00	3.650%	7,573.75	157,573.75	165,147.50
01/01/2014	-	-	4,836.25	4,836.25	-
07/01/2014	155,000.00	3.650%	4,836.25	159,836.25	164,672.50
01/01/2015	-	-	2,007.50	2,007.50	-
07/01/2015	110,000.00	3.650%	2,007.50	112,007.50	114,015.00
Total	**$1,055,000.00**	-	**$247,792.85**	**$1,302,792.85**	-

Yield Statistics

Accrued Interest from 03/15/2005 to 03/24/2005	881.56
Bond Year Dollars	$7,170.64
Average Life	6.797 Years
Average Coupon	3.4556593%
Net Interest Cost (NIC)	3.7048561%
True Interest Cost (TIC)	3.7376604%
Bond Yield for Arbitrage Purposes	3.6968686%
All Inclusive Cost (AIC)	4.1270286%

IRS Form 8038

Net Interest Cost	3.5529940%
Weighted Average Maturity	6.759 Years